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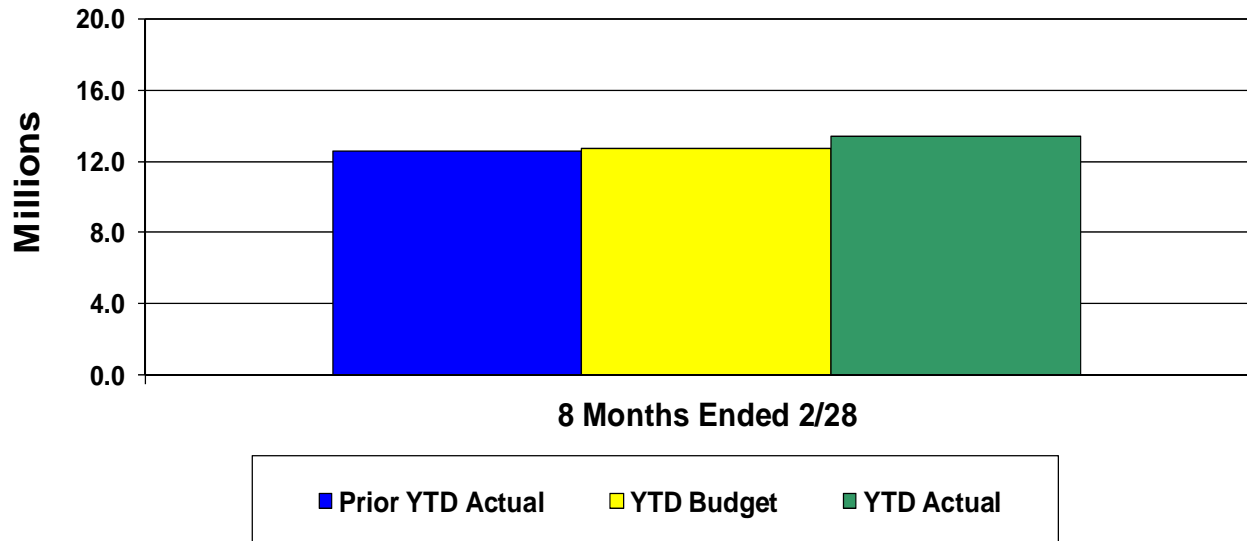
City of Roanoke  
Financial Report  
Nine Months Ended  
March 31, 2015

# FY15 General Fund Overview

- Year-to-date general fund revenue recognized was 65.3% of FY15 estimated revenue, however, significant tax revenues, such as personal property revenue have not yet been received.
- Through March, actual FY15 revenues have increased 4.5% compared to FY14. The projected FY15 revenue by year-end is 1.7% or \$4.5 million higher than FY15 adopted budget.
- The City's sales, lodging and meals taxes performed well and contributed to strong local tax revenue growth.
- Reimbursement from the Commonwealth for Street Maintenance and the timing of Social Services reimbursements positively affected revenue.
- Expenditures increased 1.3% compared to FY14 primarily due to the timing of departmental expenditures.

# Sales Tax

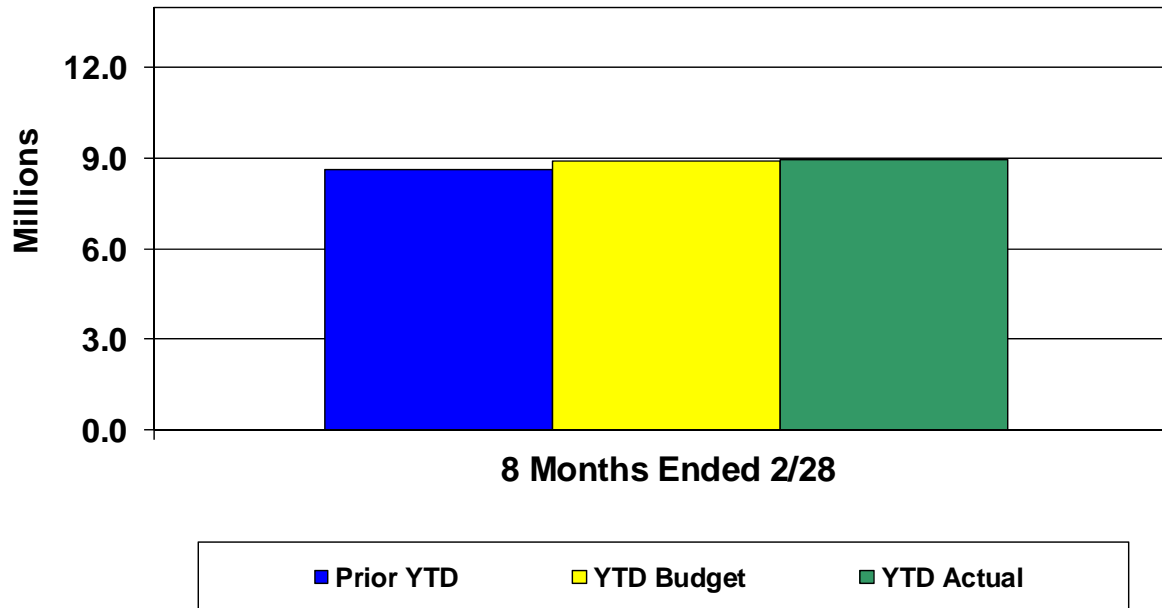
FY15 Revenue Estimate \$19.238 M



Sales tax revenue increased 6.4% over FY14 and is 5.5% higher than YTD budget.

# Meals Tax

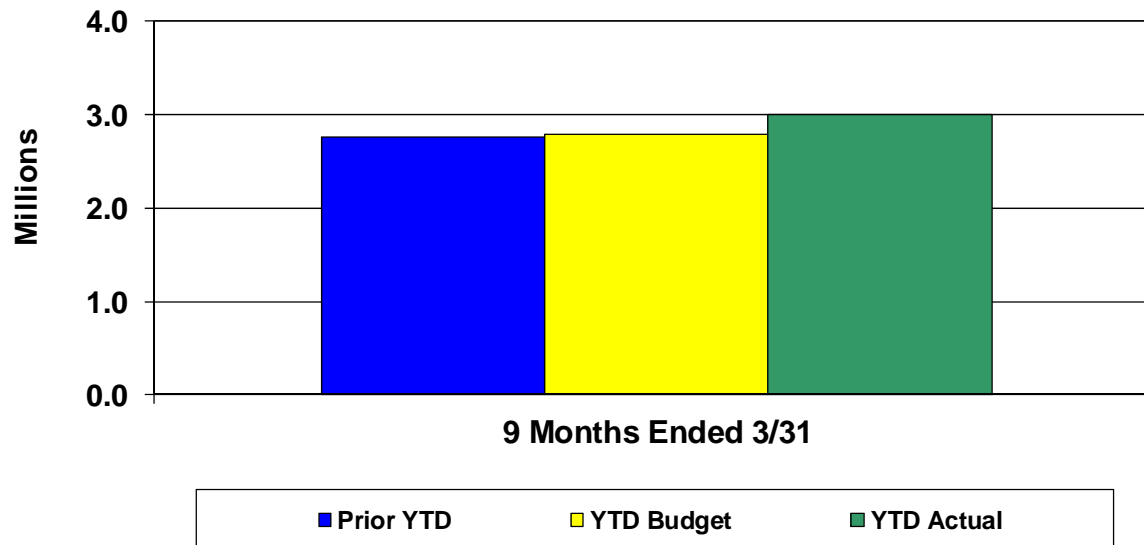
FY15 Revenue Estimate \$13.659 M



FY15 revenue is 3.8% higher than FY14, and 0.4% higher than YTD budget.

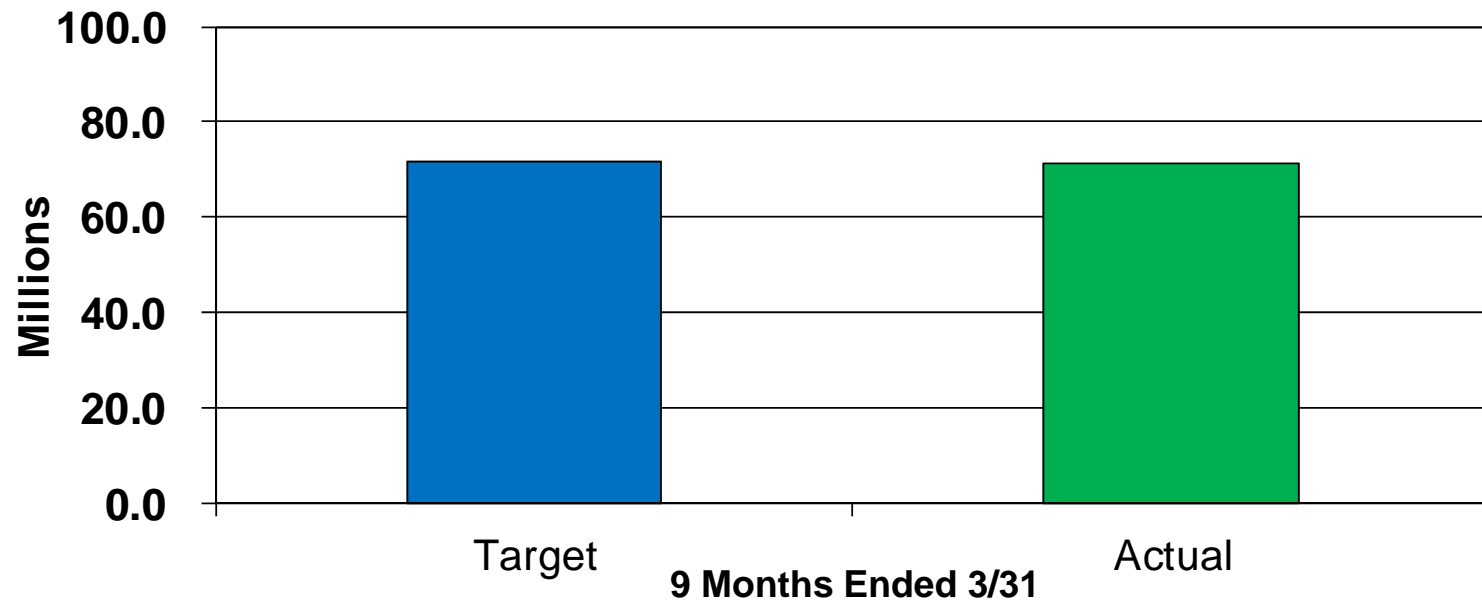
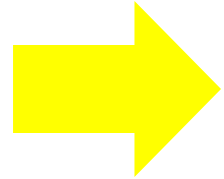
# Transient Occupancy (Lodging) Tax

FY15 Revenue Estimate \$3.881 M



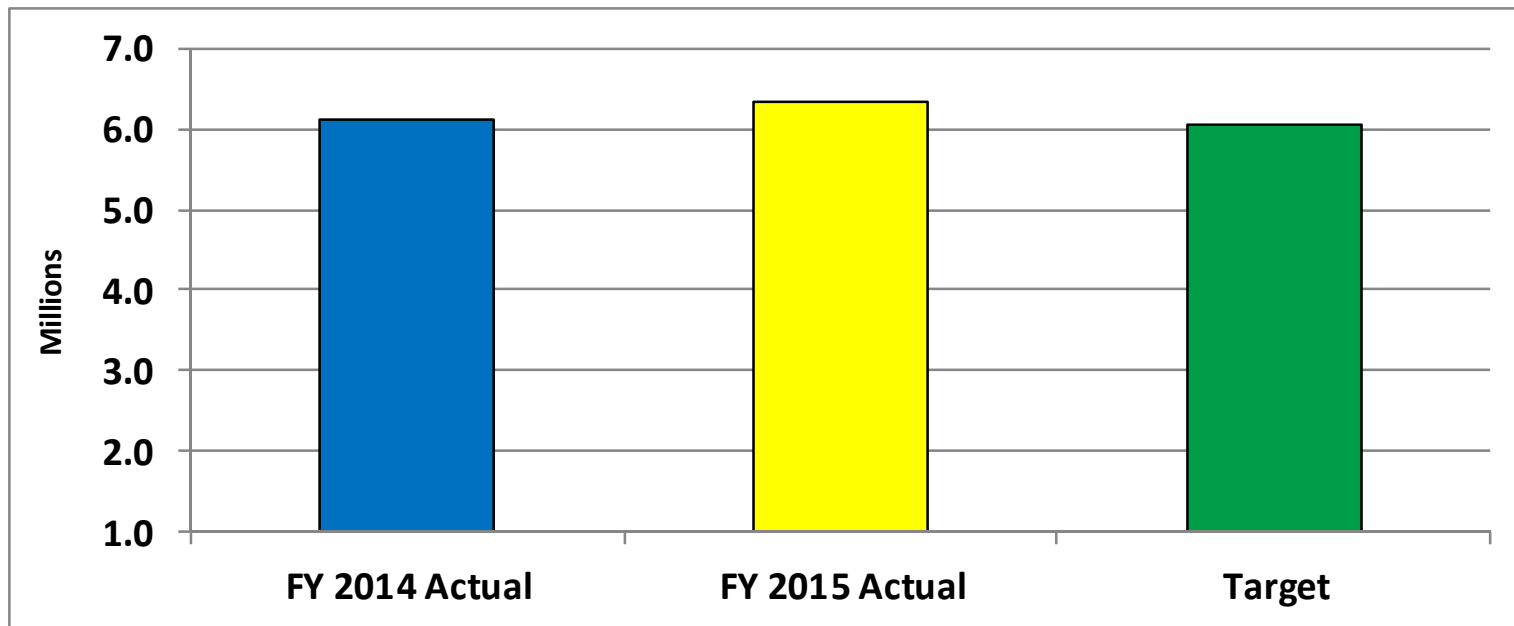
Lodging tax revenue increased 8.7% over FY14, and is 7.4% higher than budget.

# Personnel (Salary/Benefit) Lapse



YTD expenditure is 0.6% or \$481k ahead of target.

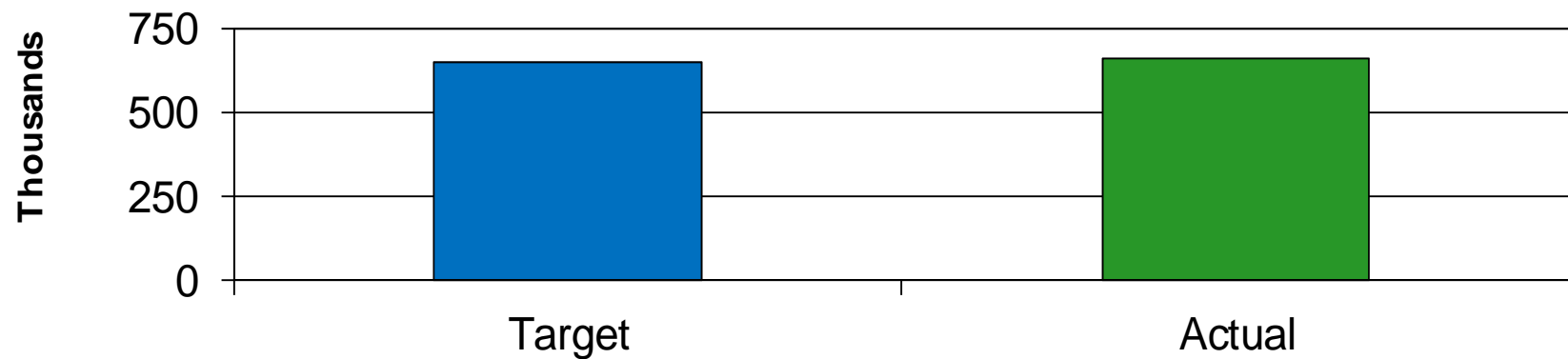
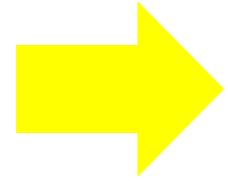
# Comprehensive Services Act (CSA)



9 Months Ended 3/31

YTD expenses are 4.0% or \$260k above target of \$6.02M.

# Residential Juvenile Detention

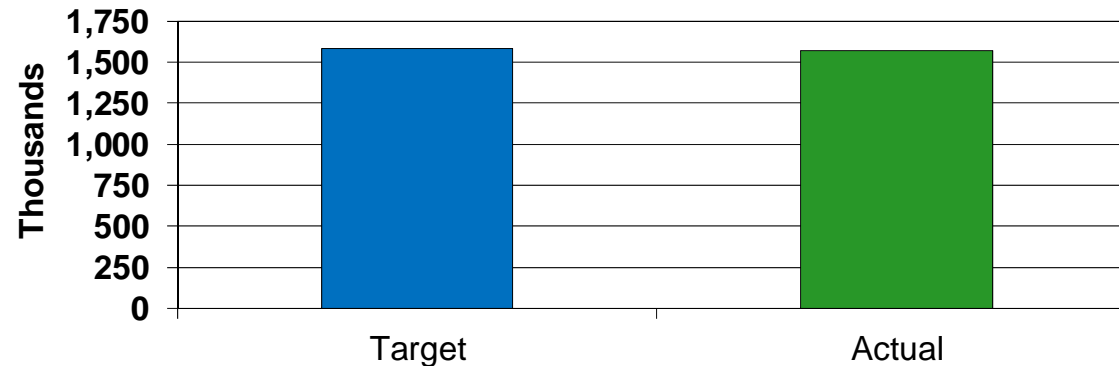
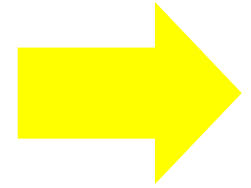


9 Months Ended 3/31

Expenses expected to remain at budget.



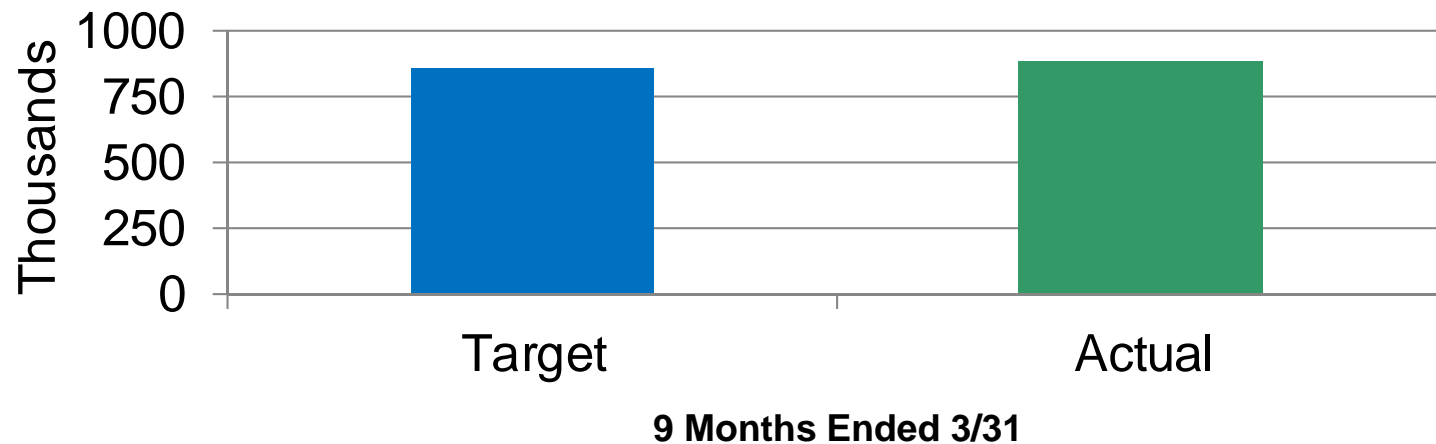
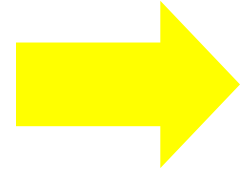
# Solid Waste Tipping Fees



**9 Months Ended 3/31**

YTD costs are 1.0% or \$10k below target of \$1.57M.

# Motor Fuel Expenses



YTD expense 2.8% or \$25K above a non-seasonally adjusted target of \$861K.

# City Performance Strong Through March

- Total revenues through March were 4.5% higher than the prior year. Total general property and local taxes were up 2.3% compared to last year, indicating a growing local economy.
- Total expenditures were 1.3% higher than the prior year due to the timing of expenditures. Departmental expenditures continue to be monitored and are expected to remain within budget.
- The national unemployment rate held at 5.5% in March, while job creation slowed down abruptly. Sluggish wage growth and weak consumer spending remain threats.
- The Federal Reserve chairwoman warned about the fragile recovery, suggesting a slow move to raise interest rates during the year.